

## Claims

1. A process for evaluating performance attribution in a private portfolio comprising:
  - (a) determining a return for the private portfolio by scaling the portfolio to a neutral weight portfolio with a common start date that is the earliest start date in the portfolio;
  - (b) determining a return for the private portfolio with actual investment weights with a common start date that is the earliest start date in the portfolio;
  - (c) determining a return for the private portfolio scaled to a neutral weight with actual start dates;
  - (d) determining a return for the private portfolio with actual weights and actual start dates;
  - (e) algebraically combining the returns of steps (a) - (c) to determine a manager's return;and
  - (f) subtracting the manager's return from the portfolio index to determine performance attribution.
2. A computer system for evaluating performance attribution in a private portfolio comprising:
  - (a) means for determining a return for the private portfolio by scaling the portfolio to a neutral weight portfolio with a common start date that is the earliest start date in the portfolio;
  - (b) means for determining a return for the private portfolio with actual investment weights with a common start date that is the earliest start date in the portfolio;
  - (c) means for determining a return for the private portfolio scaled to a neutral weight with actual start dates;
  - (d) means for determining a return for the private portfolio with actual weights and actual start dates;
  - (e) means for algebraically combining the returns of steps (a) - (c) to determine a manager's return; and
  - (f) means for subtracting the manager's return from the portfolio index to determine performance attribution.

3. A computer system adapted to evaluate performance attribution in a private portfolio comprising:

a processor and

a memory including software instructions adapted to enable the computer system to perform:

(a) determining a return for the private portfolio by scaling the portfolio to a neutral weight portfolio with a common start date that is the earliest start date in the portfolio;

(b) determining a return for the private portfolio with actual investment weights with a common start date that is the earliest start date in the portfolio;

(c) determining a return for the private portfolio scaled to a neutral weight with actual start dates;

(d) determining a return for the private portfolio with actual weights and actual start dates;

(e) algebraically combining the returns of steps (a) - (c) to determine a manager's return; and

(f) subtracting the manager's return from the portfolio index to determine performance attribution.